

2013 Hamilton County Property Tax Report with Comparison to 2012

Legislative Services Agency

September 2013



This report describes property tax changes in Hamilton County between 2012 and 2013.

Property tax changes in 2013 were affected most by local factors, such as changes in assessed values, deductions, levies, credits, and tax rates. However, three statewide trends affected a large number of counties.

- First, pay-2013 was a statewide reassessment year. In past reassessments there were double-digit percentage increases in assessed values, but this time assessments were almost unchanged statewide. The difference was trending, which has been adjusting assessments annually since 2007. Few counties experienced large assessment increases in 2013. Many experienced assessment decreases.
- Second, farmland assessments continued to rise, with the base rate of an acre increasing 8.7% from \$1,500 to \$1,630. High commodity prices and low interest rates were the reason. Rising farmland assessments were especially important in rural counties, where farmland is a larger part of total assessed value.
- Third, many local income tax credit rates increased substantially. This was due to a corrected distribution of local income tax revenues to local governments. Extra income tax revenue was applied to tax credits in 2013. This may mean that credit rates will fall (and tax bills will rise) in 2014.

Still, local factors were most influential in individual counties in 2013. Here is what affected taxes in Hamilton County.

	Average Change in Tax Bill, All Property	Total Levy, All Units	Certified Net Assessed Value	Tax Cap Credits % of Levy
2013	4.1%	\$401,078,163	\$17,264,169,509	7.2%
Change		4.0%	-1.4%	
2012	-0.1%	\$385,653,234	\$17,506,077,272	5.8%

Comparable Homestead Property Tax Changes in Hamilton County

The total tax bill for all taxpayers in Hamilton County increased by 4.1% in 2013. The main reason was a 4.0% increase in the property tax levy. In this reassessment year, certified net assessed value fell by 1.4%. The increase in the levy and fall in certified assessments caused most tax rates to rise, and the rate increase made taxpayers eligible for more tax cap credits. Credits as a percentage of the levy rose from 5.8% in 2012 to 7.2% in 2013.

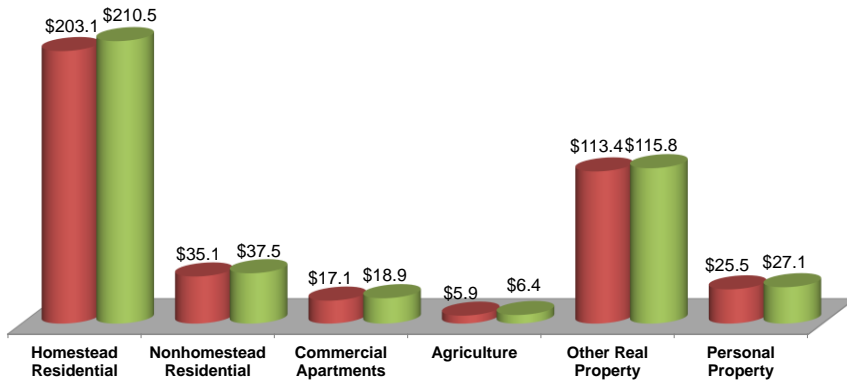
Hamilton County homeowners experienced a 1.7% increase in property tax bills in 2013. This was due to an increase in tax rates. Homestead assessed values were nearly unchanged. Many more homeowners reached their tax caps, and this prevented a larger increase in homestead tax bills.

	2012 to 2013	
	Number of Homesteads	% Share of Total
Summary Change in Tax Bill		
Higher Tax Bill	48,449	59.7%
No Change	144	0.2%
Lower Tax Bill	32,618	40.2%
Average Change in Tax Bill	1.7%	
Detailed Change in Tax Bill		
20% or More	4,050	5.0%
10% to 19%	9,907	12.2%
1% to 9%	34,492	42.5%
-1% to 1%	144	0.2%
-1% to -9%	27,366	33.7%
-10% to -19%	3,613	4.4%
-20% or More	1,639	2.0%
Total	81,211	100.0%

Note: Percentages may not total due to rounding.

Comparison of Net Property Tax by Property Type (In Millions)

■ 2012 - Total \$400.1 ■ 2013 - Total \$416.2



In Hamilton County most net property taxes were paid by homestead and business (other real and personal) property owners in 2013. Total net property taxes increased 4.1%, compared to an average 2.1% increase statewide. Commercial apartments experienced the largest percentage increase, while business real property (other real) experienced the smallest percentage increase.

Property tax rates increased in all but two of the 27 Hamilton County tax districts in 2013. The average tax rate rose by 6.4%, because of the levy increase and a small decrease in net assessed value. Statewide, the average tax rate increased by 4.2%.

The total levies of all government units in Hamilton County increased by 4.0%, compared to a 3.7% statewide levy increase. Detailed levy changes for local governments in Hamilton County are included in a later table.

Property Type	Gross AV Pay 2012	Gross AV Pay 2013	Gross AV Change	Net AV Pay 2012	Net AV Pay 2013	Net AV Change
Homesteads	\$19,933,217,450	\$19,936,757,660	0.0%	\$10,455,473,687	\$10,441,101,776	-0.1%
Other Residential	2,614,492,900	2,685,870,500	2.7%	2,602,942,500	2,675,252,862	2.8%
Ag Business/Land	335,847,500	353,161,770	5.2%	334,303,255	350,821,995	4.9%
Business Real/Personal	7,426,630,665	7,280,170,814	-2.0%	6,448,046,119	6,254,555,137	-3.0%
Total	\$30,310,188,515	\$30,255,960,744	-0.2%	\$19,840,765,561	\$19,721,731,770	-0.6%

Net AV equals gross AV less deductions and exemptions. Certified net AV is set with the budget, certified by the county auditor and used to calculate tax rates. It may be adjusted by the auditor to account for appeals. Net AV in the above table is summed from tax bills. It includes TIF allocations while certified net AV does not. Gross AV also is summed from tax bills. Circuit breaker tax caps are calculated on gross AV.

Hamilton County's total billed net assessed value fell by 0.6% in 2013. Increases in other residential assessments were more than offset by decreases in homestead and business assessments. Net assessed value for all of Indiana was nearly unchanged, rising by only 0.1%.

Tax Cap Category	2012	2013	Difference	% Change
1%	\$19,765,789	\$26,392,297	\$6,626,508	33.5%
2%	5,196,027	6,166,291	970,265	18.7%
3%	75,744	39,393	-36,351	-48.0%
Elderly	109,640	123,552	13,912	12.7%
Total	\$25,147,199	\$32,721,533	\$7,574,334	30.1%
% of Levy	5.8%	7.2%		

Total tax cap credits in Hamilton County were \$32.7 million, which was 7.2% of the levy. This was less than the state average of 10.9%, but more than the median or typical county percentage of 4.2%. Tax rates were the main determinant of tax cap credits. Hamilton County's average tax rate was higher than the statewide

median rate, but less than the statewide average rate. Most of the tax cap credits in Hamilton County were in the 1% homestead category. A later table shows tax cap credits by category for each local government unit.

Tax cap credits in Hamilton County increased \$7,574,334 between 2012 and 2013. Credits as a share of the total levy rose to 7.2% in 2013 from 5.8% in 2012.

Hamilton County Levy Comparison by Taxing Unit

Taxing Unit						% Change			
	2009	2010	2011	2012	2013	2009 - 2010	2010 - 2011	2011 - 2012	2012 - 2013
<i>County Total</i>	<i>334,073,937</i>	<i>337,478,685</i>	<i>376,058,285</i>	<i>385,653,234</i>	<i>401,078,163</i>	<i>1.0%</i>	<i>11.4%</i>	<i>2.6%</i>	<i>4.0%</i>
Hamilton County	46,523,742	48,111,673	48,994,709	50,785,129	53,070,058	3.4%	1.8%	3.7%	4.5%
Adams Township	164,246	170,705	175,014	179,368	184,950	3.9%	2.5%	2.5%	3.1%
Clay Township	9,128,230	6,066,515	7,320,515	4,837,271	5,245,952	-33.5%	20.7%	-33.9%	8.4%
Delaware Township	766,115	675,969	641,031	671,503	694,295	-11.8%	-5.2%	4.8%	3.4%
Fall Creek Township	1,504,652	1,486,737	940,983	667,235	595,497	-1.2%	-36.7%	-29.1%	-10.8%
Jackson Township	230,775	205,287	253,189	389,452	780,433	-11.0%	23.3%	53.8%	100.4%
Noblesville Township	919,294	821,399	773,390	1,008,260	1,036,509	-10.6%	-5.8%	30.4%	2.8%
Washington Township	636,224	662,870	715,899	694,008	723,463	4.2%	8.0%	-3.1%	4.2%
Wayne Township	122,559	130,360	214,725	178,479	186,332	6.4%	64.7%	-16.9%	4.4%
White River Township	190,265	201,673	209,681	208,092	201,440	6.0%	4.0%	-0.8%	-3.2%
Carmel Civil City	36,092,579	36,193,490	35,993,200	43,399,780	43,391,737	0.3%	-0.6%	20.6%	0.0%
Noblesville Civil City	22,106,645	22,588,466	23,724,790	26,431,683	26,670,522	2.2%	5.0%	11.4%	0.9%
Arcadia Civil Town	275,327	284,348	292,562	293,179	301,204	3.3%	2.9%	0.2%	2.7%
Atlanta Civil Town	79,780	81,671	84,083	85,007	87,387	2.4%	3.0%	1.1%	2.8%
Cicero Civil Town	1,313,186	1,386,276	1,303,963	1,339,640	1,372,309	5.6%	-5.9%	2.7%	2.4%
Fishers Civil Town	19,487,880	22,000,725	25,634,781	28,367,702	32,074,656	12.9%	16.5%	10.7%	13.1%
Sheridan Civil Town	980,395	981,580	1,030,687	1,125,054	1,014,013	0.1%	5.0%	9.2%	-9.9%
Westfield Civil City	11,536,049	11,715,227	13,459,401	13,155,689	14,418,541	1.6%	14.9%	-2.3%	9.6%
Hamilton Southeastern School Corp	62,150,234	63,147,110	64,781,415	64,769,287	66,656,474	1.6%	2.6%	0.0%	2.9%
Hamilton Heights School Corp	7,311,145	7,427,069	6,948,852	6,841,153	7,047,286	1.6%	-6.4%	-1.5%	3.0%
Westfield-Washington School Corp	29,734,762	30,015,777	35,986,124	36,550,244	36,023,542	0.9%	19.9%	1.6%	-1.4%
Sheridan Community Schools	1,906,911	2,104,177	2,361,145	3,034,000	3,108,976	10.3%	12.2%	28.5%	2.5%
Carmel-Clay School Corp	42,695,321	43,449,658	60,011,471	54,381,725	57,011,697	1.8%	38.1%	-9.4%	4.8%
Noblesville School Corp	25,149,996	26,408,447	32,788,388	33,613,276	36,456,491	5.0%	24.2%	2.5%	8.5%
Hamilton North Public Library	406,008	428,053	420,429	399,673	460,709	5.4%	-1.8%	-4.9%	15.3%
Carmel-Clay Public Library	4,401,511	4,418,951	4,385,711	4,475,061	4,864,902	0.4%	-0.8%	2.0%	8.7%
Hamilton East Public Library	4,900,673	4,936,300	5,010,690	6,146,517	5,694,357	0.7%	1.5%	22.7%	-7.4%
Sheridan Public Library	219,477	142,766	213,028	222,564	211,893	-35.0%	49.2%	4.5%	-4.8%
Westfield Public Library	728,891	705,542	857,609	843,009	922,820	-3.2%	21.6%	-1.7%	9.5%
Hamilton County Solid Waste Mgmt Dist	508,936	529,864	530,820	560,194	569,718	4.1%	0.2%	5.5%	1.7%
City of Noblesville Redevelopment	845,299	0	0	0	0	-100.0%			
Carmel Redevelopment Commission	0	0	0	0	0				
Sheridan Redevelopment Commission	0	0	0	0	0				
Hamilton County Redevelopment Comm	1,056,830	0	0	0	0	-100.0%			

Hamilton County 2013 Tax Rates, Credit Rates, and Net Tax Rates for Homesteads by Taxing District

Dist #	Taxing District	Tax Rate	Credit Rates						Net Tax Rate, Homesteads
			LOIT PTRC	COIT Homestead	CEDIT Homestead	CEDIT Residential	LOIT Homestead	LOIT Residential	
29001	Adams Township	1.9171	--	--	--	--	--	--	1.9171
29002	Sheridan Town	3.3563	--	--	--	--	--	--	3.3563
29003	Clay Township	1.4688	--	--	--	--	--	--	1.4688
29005	Delaware Township	1.7374	--	--	--	--	--	--	1.7374
29006	Fishers Town - Delaware Twp	2.2194	--	--	--	--	--	--	2.2194
29007	Fall Creek Township	1.8105	--	--	--	--	--	--	1.8105
29008	Jackson Township	1.7196	--	--	--	--	--	--	1.7196
29009	Arcadia Town	2.4176	--	--	--	--	--	--	2.4176
29010	Atlanta Town	2.2784	--	--	--	--	--	--	2.2784
29011	Cicero Town	2.1313	--	--	--	--	--	--	2.1313
29012	Noblesville Township	2.0819	--	--	--	--	--	--	2.0819
29013	Noblesville City	3.0005	--	--	--	--	--	--	3.0005
29014	Washington Township	2.6084	--	--	--	--	--	--	2.6084
29015	Westfield Town	3.0947	--	--	--	--	--	--	3.0947
29016	Wayne Township	1.6660	--	--	--	--	--	--	1.6660
29017	White River Township	1.4796	--	--	--	--	--	--	1.4796
29018	Carmel City	2.0251	--	--	--	--	--	--	2.0251
29019	Noblesville-Delaware-HSE	2.7330	--	--	--	--	--	--	2.7330
29020	Fishers - Fall Creek Twp	2.2003	--	--	--	--	--	--	2.2003
29021	Noblesville Fall Creek	2.7139	--	--	--	--	--	--	2.7139
29022	Noblesville Wayne	2.7247	--	--	--	--	--	--	2.7247
29023	Carmel - County TIF	2.0251	--	--	--	--	--	--	2.0251
29025	Westfield Ag Abatement	2.2523	--	--	--	--	--	--	2.2523
29031	Carmel Washington Township	2.9530	--	--	--	--	--	--	2.9530
29033	Fishers FC Geist Annexed	2.2003	--	--	--	--	--	--	2.2003
29034	Carmel Abated	1.6748	--	--	--	--	--	--	1.6748

Notes: A *Taxing District* is a geographic area of a county where taxing units overlap, so the sum of the taxing unit tax rates is the total district rate.
The *Tax Rate* is the gross levy divided by net assessed value, in dollars per \$100 assessed value.
The *LOIT*, *COIT*, and *CEDIT* credits are funded by local income taxes.
The *Net Tax Rate for Homesteads* is calculated by reducing the tax rate by the various credit percentages.

Hamilton County 2013 Circuit Breaker Cap Credits

Taxing Unit Name	Circuit Breaker Credits by Property Type					Circuit Breaker as % of Levy	
	(1%) Homesteads	(2%) Other Residential and Farmland	(3%) All Other Real/Personal	Elderly	Total		
<i>Non-TIF Total</i>	26,369,665	5,644,601	36,495	123,038	32,173,799	401,078,163	8.0%
<i>TIF Total</i>	22,632	521,691	2,898	514	547,734	52,313,749	1.0%
<i>County Total</i>	26,392,297	6,166,291	39,393	123,552	32,721,533	453,391,912	7.2%
Hamilton County	3,315,855	650,978	3,541	15,666	3,986,041	53,070,058	7.5%
Adams Township	948	3,273	430	135	4,786	184,950	2.6%
Clay Township	120,299	0	0	1,318	121,617	5,245,952	2.3%
Delaware Township	7,179	3,477	0	209	10,865	694,295	1.6%
Fall Creek Township	14,455	588	0	133	15,176	595,497	2.5%
Jackson Township	3,109	3,443	0	135	6,688	780,433	0.9%
Noblesville Township	23,556	6,845	0	1,372	31,773	1,036,509	3.1%
Washington Township	55,315	29,969	0	219	85,503	723,463	11.8%
Wayne Township	2,029	1,048	0	17	3,094	186,332	1.7%
White River Township	0	0	0	35	35	201,440	0.0%
Carmel Civil City	1,079,299	45,273	0	6,524	1,131,096	43,391,737	2.6%
Noblesville Civil City	3,302,597	1,139,715	0	19,478	4,461,789	26,670,522	16.7%
Arcadia Civil Town	395	21,183	0	531	22,109	301,204	7.3%
Atlanta Civil Town	33	3,784	0	20	3,837	87,387	4.4%
Cicero Civil Town	75,747	19,687	0	805	96,240	1,372,309	7.0%
Fishers Civil Town	1,839,998	139,272	0	5,864	1,985,134	32,074,656	6.2%
Sheridan Civil Town	37,675	132,175	17,351	883	188,083	1,014,013	18.5%
Westfield Civil City	2,749,949	533,703	0	1,820	3,285,472	14,418,541	22.8%
Hamilton Southeastern School Corp	3,125,772	342,277	0	13,336	3,481,385	66,656,474	5.2%
Hamilton Heights School Corp	124,228	61,705	0	2,423	188,356	7,047,286	2.7%
Westfield-Washington School Corp	5,535,346	1,266,292	0	5,119	6,806,756	36,023,542	18.9%
Sheridan Community Schools	30,642	106,874	14,029	2,348	153,893	3,108,976	4.9%
Carmel-Clay School Corp	1,076,835	0	0	10,280	1,087,115	57,011,697	1.9%
Noblesville School Corp	3,115,068	990,460	0	30,542	4,136,071	36,456,491	11.3%
Hamilton North Public Library	10,735	5,332	0	184	16,252	460,709	3.5%
Carmel-Clay Public Library	117,834	0	0	915	118,750	4,864,902	2.4%
Hamilton East Public Library	404,207	84,648	0	2,267	491,122	5,694,357	8.6%
Sheridan Public Library	2,416	8,425	1,106	160	12,107	211,893	5.7%
Westfield Public Library	162,549	37,185	0	132	199,866	922,820	21.7%
Hamilton County Solid Waste Mgmt Dist	35,596	6,988	38	168	42,791	569,718	7.5%
City of Noblesville Redevelopment	0	0	0	0	0	0	
Carmel Redevelopment Commission	0	0	0	0	0	0	
Sheridan Redevelopment Commission	0	0	0	0	0	0	
Hamilton County Redevelopment Comm	0	0	0	0	0	0	
TIF - Adams Twp TIF	0	0	0	0	0	226	0.0%
TIF - Delaware Twp TIF	0	0	0	0	0	182	0.0%
TIF - Fall Creek Twp TIF	0	0	0	0	0	1,533	0.0%
TIF - Noblesville Twp TIF	0	0	0	0	0	32,512	0.0%
TIF - Washington Twp TIF	0	39	0	0	39	266	14.5%
TIF - Carmel TIF	0	0	0	0	0	24,394,891	0.0%
TIF - Carmel Abated TIF	0	0	0	0	0	3,375,246	0.0%
TIF - Cicero TIF	2,089	2,585	0	0	4,674	112,190	4.2%
TIF - Fishers TIF	0	123	0	0	123	1,099,835	0.0%
TIF - Noblesville City TIF	20,530	147,575	0	514	168,620	7,733,862	2.2%
TIF - Sheridan TIF	0	2,340	2,898	0	5,238	92,160	5.7%
TIF - Westfield TIF	0	53,428	0	0	53,428	3,995,755	1.3%
TIF - Westfield Ag Abated TIF	0	43	0	0	43	4,435	1.0%
TIF - Noblesville Se TIF	0	143,652	0	0	143,652	1,812,090	7.9%
TIF - Fishers FC TIF	0	12,690	0	0	12,690	1,302,603	1.0%
TIF - Noblesville Wayne TIF	0	154,374	0	0	154,374	898,492	17.2%
TIF - Noblesville FC TIF	12	4,842	0	0	4,855	3,382,678	0.1%
TIF - Carmel County TIF	0	0	0	0	0	4,074,793	0.0%

Notes: Circuit breaker tax cap credits are tax savings for taxpayers and revenue losses for local government units. Circuit breaker credits are highest in tax districts with the highest tax rates. These are usually districts that include cities or towns because the municipal tax rate is included in the district tax rate. This means that most circuit breaker credits are in cities and towns and in units that overlap cities and towns.

Circuit Breaker Credit Types:

Homesteads are owner-occupied primary residences and include homestead land and buildings in the 1% tax cap category. Owner-occupied mobile homes and agricultural homesteads are included in this category. This category only includes credits on the portion of the property that qualifies as a homestead.

Other Residential/Farmland includes small rental housing units, larger commercial apartments, second homes, long-term care facilities, and farmland, in the 2% tax cap category.

All Other Real/Personal is commercial, industrial, and utility land and buildings, and business equipment, including agricultural equipment, in the 3% tax cap category. This category also includes credits on the portion of homeowner properties that do not qualify as a homestead.

Elderly includes credits for the 2% annual limit on homestead tax bill increases for low-income homeowners, age 65 and over.

The *Total Levy by Unit* is gross property taxes levied, before all tax credits. For TIF districts, this amount represents the TIF proceeds before circuit breaker credits. This information is included to allow comparison to the circuit breaker revenue losses.

Numbers may not total due to rounding.